

Message Text

UNCLASSIFIED

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70

ACTION FEA-02

INFO OCT-01 EUR-06 ISO-00 EB-05 RSC-01 DRC-01 /016 W

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R 171605Z JUL 74

FM AMCONSUL HAMBURG

TO SECSTATE WASHDC 3031

UNCLAS HAMBURG 0847

DEPT PASS FEDERAL ENERGY ADMINISTRATION, MELVIN CONANT

E.O. 11652: N/A

TAGS: ENRG, OVIP (WILLIAM N. WALKER)

SUBJ: WILLIAM N. WALKER JOURNEY

1. WILLIAM N. WALKER, COUNSELOR TO THE ADMINISTRATOR,
FEA, REQUESTS FOLLOWING MESSAGE BE PASSED TO MR. CONANT:

2. QUOTE PLEASE ADVISE RE FEASIBILITY OF MEETING WITH
OFFICIAL OF CFP WHOM YOU MENTIONED. I AM AVAILABLE
IN PARIS JULY 23, 24 (AND 25 IF NECESSARY).

3. ADVISE JOE BELL OGC OF GREAT INTEREST BY FOREIGN
GOVERNMENTS IN LANDED COST/TRANSFER PRICE RULEMAKING.
IT HAS A CLEAR IMPACT ON "TRANSPARENCY" EFFORT AND
MAY WELL BE EMULATED BY OTHER GOVERNMENTS. TWO
POINTS WHICH SHOULD BE CONSIDERED: (A) MAY 16
PROPOSAL CALLS FOR SUBMISSION OF PRICE DATA ONLY AS
TO CRUDES "LANDED" IN U.S. COMPLETENESS OF MARKET
DATA WILL REQUIRE REPORTING ALSO OF CRUDE OIL
TRANSACTIONS WHERE THE OIL WILL BE SHIPPED TO OTHER
MARKETS. PRESUME FINAL RULE WILL MAKE THIS POINT
EXPLICIT. (B) ASSUMING FINAL RULE CALLS FOR (I)
COMPUTATION OF WEIGHTED AVERAGE PRICE FOR REFERENCE CRUDES
AS A BENCHMARK FOR DETERMINING MARKET PRICE AND, (II)
PUBLICATION OF THE FIGURE ON A LAGGED BASIS, IT CAN BE
ANTICIPATED THAT FOREIGN GOVERNMENTS WILL USE THAT FIGURE
AS GUIDE TO THEIR OWN ACTIONS CONCERNING PETROLEUM
PRICES. UK AND FRG GOVERNMENTS AT LEAST -- AND
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PRESUMABLY OTHERS AS WELL -- VIEW TRANSFER PRICES

AS CENTRAL TO PETROLEUM PRICES IN THEIR COUNTRIES.
THEY DO NOT HAVE COMPARATIVE TRANSFER PRICE DATA,
BUT FEAR THAT MAJORS MAY NOT BE CHARGING SAME TRANSFER
PRICES IN THEIR MARKETS AS TO U.S. AFFILIATES.
THEREFORE ACQUISITION OF FEA-COMPILED MARKET PRICE
INDICATOR WOULD BE VERY VALUABLE TO THEM. THIS DOES
NOT MILITATE AGAINST PROCEEDING AS PROPOSED IN BELL'S
6/27 MEMORANDUM, BUT IS A FACTOR WHICH SHOULD BE
UNDERSTOOD IN ADVANCE OF PROCEEDING AND SHOULD THEREFORE
BE CONSIDERED IN LIGHT OF ECG TRANSPARENCY/DATA
BANK DISCUSSIONS. WALKER UNQUOTE.BROGAN

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